examination of Demands for grants, basic long term policy documents, Annual Reports and bills pertaining to the Department as are referred to the Committee.

(c) No, Sir.

(d) Does not arise.

Disinvestment of IA and AI

1475. SHRI C.M. IBRAHIM:
DR. KARAN SINGH:

Will the Minister of DISINVESTMENT be pleased to state:

(a) what decision, if any, has since been taken on the proposed privatisation by way of disinvestment in respect of the Indian Airlines and the Air India;

(b) whether the proposals had run into rough weather; and

(c) if so, the details of the issue involved and how the same have been resolved?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE IN THE MINISTRY OF PLANNING, MINISTER OF STATE IN THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCES OF THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS (SHRI ARUN SHOURIE): (a) The Government has, in accordance with its stated policy on disinvestment and after considering the recommendations of the Disinvestment Commission/ Expert Committee, decided in principle in May, 2000 to:

- disinvest 60% of the equity in Air India by way of sale of 40% equity in favour of a strategic partner, up to 10% to the employees and balance in favour of financial institutions and/or in the market.

- disinvest 51% of the equity in Indian Airlines by way of sale of 26% equity in favour of strategic partner, followed by sale of 25% equity to domestic Financial Institution, employees and other investors.

In pursuance of this decision, Government issued advertisement in leading newspapers inviting Expression of Interest (EOI). Advisors for the transaction have received EOIs from certain prospective partners.

(b) No, Sir.

(c) Does not arise.

Completion of disinvestment procedure regarding certain organisation

†1476. SHRI RAM JETHMALANI :
SHRI RAJIV RANJAN SINGH 'LALAN':

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have fixed a time limit for completion of the disinvestment procedure with regard to certain organisations after receipt of the recommendation from the Disinvestment Commission;

(b) if so, the time limit fixed for disinvestment of the organisations along with their names; and

(c) the number of organisations in respect of which the procedure of disinvestment is to be completed upto the end of the current financial year?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE IN THE MINISTRY OF PLANNING, MINISTER OF STATE IN THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCES OF THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS (SHRI ARUN SHOURIE): (a) No, Sir.

(b) Does not arise.

(c) the process of disinvestment is in different stages of implementation in respect of 29 Central Public Sector Undertakings or subsidiaries of CPSUs. The disinvestment is carried out as per a prescribed procedure. The timing of disinvestment in a company depends on several factors including market conditions, financial performance of the company, interest shown by the

†Original notice of the question was received in Hindi.